



APOLLO FINVEST (INDIA) LIMITED

35th Annual Report (2020-21)

35th Annual Report 2020-2021

Board of Directors

MR. MIKHIL R. INNANI

Managing Director

MR. AKASH VALIA

Independent Director

DR. KRUTI KHEMANI

Independent Director

MR. PARITOSH RAM KHATRY

Independent Director

MS. DIKSHA NANGIA

Whole Time Director

MR. AKASH SAXENA

Additional Independent Director

(w.e.f June 30, 2021)

Auditors

GMJ & Co

Chartered Accountants

3rd & 4th Floor, B-Wing,

Vaastu Darshan, Azad Road,

Above Central Bank of India,

Andheri (East), Mumbai - 400 069

Registered Office

Unit No. 803, Morya Blue Moon, 8th Floor,

Veera Desai Industrial Estate, New Link Road,

Opp. Laxmi Industrial Estate,

Email: info@apolloinvest.com,

INFORMATION FOR SHAREHOLDERS

35th ANNUAL GENERAL MEETING

DATE: SEPTEMBER 28, 2021

TIME: 11:30 A.M

MODE: Through Video Conferencing (VC)/

Other Audio Visual Means (OVAM)

DATE OF BOOK CLOSURE: September 22, 2021 to
September 28, 2021

Key Managerial Personnel

MS. DIKSHA NANGIA

Chief Financial Officer

MS. URVI RATHOD

Company Secretary and Compliance Officer
(upto May 25, 2021)

MS. ANKITA SHIRKE

Company Secretary and Compliance Officer
(Effective from May 26, 2021)

Registrar &

Share Transfer Agents:

LINK INTIME INDIA PVT LTD.

C-101, 247 Park, L.B.S. Road,

Vikhroli (West), Mumbai- 400083

TEL: 022-49186270/ 491

Bankers

IDBI Bank Limited

HDFC Bank Limited

Yes Bank Limited

ICICI Bank Limited

RBL Bank Limited

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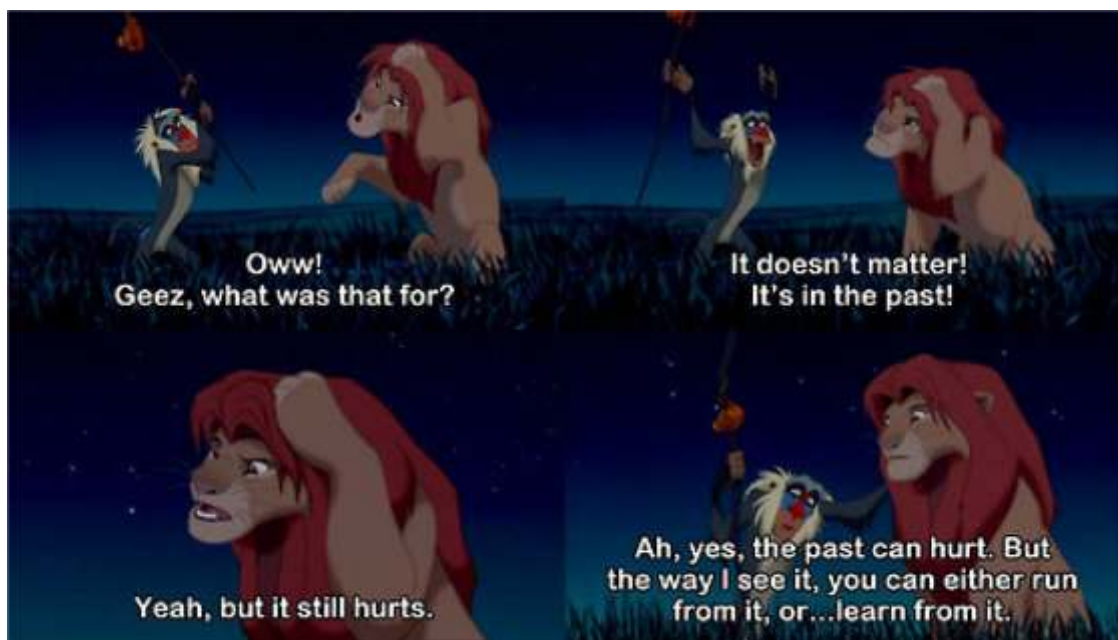
Chairperson's letter

What a year 2020 was 😞. Historic, tragic and shambolic. There is no other way to start reflecting on the year gone by without talking about the insane psychological trauma all our team members have dealt with. It truly is a testament to the human spirit 🦊 to see the kind of progress which has been taking place across industries despite a constant cloud ☁ of negativity surrounding us during these unprecedented times.

The pandemic has exposed the fragility of our healthcare ecosystem. The desperate tweets, WhatsApp forwards, lack of hospital beds, absence of medication, vaccines, and the flood of lifeless bodies are scars that none of us will forget!


This will result in 2 things:

- A brain drain: A set of folks convinced that there is no point to reside in a country like India. They will begin making plans to leave the country.
- Second, it will give rise to revolutionaries, a set of folks who will rise from the ashes of this calamity to build scalable infrastructures so that their children never have to go through what they went through 🌟



With PharmEasy, I was fortunate to co-found a category-defining company in the Healthcare space. Seeing the turmoil over the last year, though I am confident they will be one of the champions 🌟 we need for this re-build, I am certain they cannot do it alone. We need more players to step up.

Insights

The more I think about it, Financial inclusion becomes a fundamental  and core aspect of this re-build. We cannot continue to be ok with 90% of India being outside the rails of formal credit. We have built a credit ecosystem that simply apes the West rather than building for our citizens.


One may ask why have banks excluded 90% of India ?

Here's why: Most of India requires and can afford loans of only up to Rs 15,000. Most banks do not sanction loans of less than Rs 100,000.

Why? Well, the cost for processing a loan for a bank is ~ Rs 4000. This includes the cost of customer acquisition, paperwork, credit underwriting cost, etc. The unit economics of a Rs 15,000 loan does not make sense for a bank.

We need a fundamental re-think! 



We need a category-defining company in the Financial services space  The gauntlet has been thrown down!

Without this, we take away any chance of growth for 90% of India. Without credit to build their dreams, they are stuck living in mediocrity.



Luckily we have a solution & its called Digital Lending 🤖 Using Digital Lending the cost of processing a loan can be reduced up to 80% ↓

Further, over the next decade, we will see the *rise of aggregators and platforms as lending companies.* For them, the cost of customer acquisition is zero. This is a game-changer!



What's next?

At Apollo Finvest our mission is the democratization of credit and enabling financial inclusion 🤗. Financial inclusion is as basic as electricity and a fundamental pillar to the future growth of our country. We are building the foundational rails for the next generation of lending companies 🐱

Me, feeling overly proud of myself for doing something every adult should be able to do



As for the Apollo team, I could not be proud. We went completely remote 🌴 in early March 2020 and have not been back in the office since. We took this call to keep the safety and health of our team as our number 1 priority but the fact that we have been able to do so without drops in performance is due to the A+ attitude of our team members coupled with the phenomenal organizational skills of our leaders 🤓.

Despite being a startup, we have always been thorough with our planning, processes, and documentation. We think writing and detailing our ideas brings clarity of thought and makes execution that much easier 📝. This aspect of the company's working culture has shone through over the last year and helped us operate smoothly in a remote environment.

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We have built an incredible foundation so far. In the coming year, we will be focused on building out the team to drive the next generation of 10X growth for the company. This will be in the form of 3-4 key hires. 😊 Head to our website to join aboard!



Mikhil Innani,
Chairperson

Management Discussion & Analysis Report



Business Outlook

Fintech like all internet businesses has gone through various phases of evolution 🌀 over the last 5-7 years.

It all started with Fintech 1.0 which was very much like Internet 1.0 🐛 . Think companies like OLX or Craigslist. Simply connecting the borrower and the lender with no control over the user experience.



This did not work for a variety of reasons. A few reasons are mentioned below:

- Poor experience for borrowers 🐱
 - High rejection rates
 - Tedious application process
 - If approved, they would either get rejected after a few days for a random reason or the disbursement of funds took days/weeks
- Unsustainable unit economics for Fintechs and no Intellectual property 🧑
 - Cost of customer acquisition went through the roof since Fintechs had no idea on the kind of customers to be sourced
 - Barebones commission of 1%-2% received from lenders for only approved leads
 - All negative feedback of the borrowers were left on the Fintech's app slowly killing its